

PROPRIETARIES

Sec. 423. (a) The Agency is authorized to establish and operate proprietaries in support of Agency operations. Any such proprietary may be operated on a commercial basis to the extent necessary to provide effective cover.

(b) Any funds generated by an Agency proprietary in excess of the amount necessary for its operational requirements shall be deposited by the Director into miscellaneous receipts of the Treasury.

(c) The proceeds from the liquidation, sale, or other disposition of any Agency proprietary may be expended to establish and operate other proprietaries in furtherance of the same or closely related operational requirements or purposes. Any such proceeds not so expended shall be deposited into miscellaneous receipts of the Treasury promptly and in no event later than one calendar year from the date of liquidation, sale, or other disposition, as the case may be.

(d) Whenever any Agency proprietary, or operationally related group of proprietaries, whose net value exceeds \$50,000 is to be liquidated, sold, or otherwise disposed of, the Agency shall, as much in advance of the liquidation, sale, or other disposition as practicable, report the circumstances of the intended liquidation, sale, or other disposition to the Comptroller General of the United States, including any intention to expend the proceeds of such liquidation, sale, or other disposition to establish new proprietaries under the authority of subsection (c).

(e) The authority contained in this section shall, except as otherwise provided in this Act, be available to the Agency notwithstanding any other provision of law and shall not be modified, limited, suspended, or superseded by any provision of law enacted after the effective date of this title unless such provision expressly cites the specific provision of this section intended to be so modified, limited, suspended, or superseded.